



THE ROCKEFELLER UNIVERSITY

1230 YORK AVENUE · NEW YORK, NEW YORK 10021

June 4, 1980

Memorandum for the Record

CONFIDENTIAL

Subject: Possible locations for Whitehead Institute ✓

RWN and SAW-C met today with James G. Peel, President of James G. Peel Associates, Inc., who had been recommended by Dick Dilworth to discuss possible locations on the R.U. campus of a structure to house the proposed Institute. Some of the considerations are indicated in point 6 of RWN's memorandum of 22 May 1980.

Mr. Peel will propose to us a basis for compensation for himself in accordance with RWN's request that he do so. He thinks this will probably take the form of a retainer plus per diem.

Stressing that the Whitehead Institute would be a legally independent although programmatically compatible entity, RWN stressed to Peel that consideration of any locations on this campus for the construction of new facilities for the Institute, and the terms on which the land and perhaps the building itself could be made available to the Institute, had to be based on an appreciation of the value of the underlying land. Mr. Peel was asked to consider three locations: the air rights; the green garden adjacent to the old Welch Hall dining room; and the parking lot at 68th Street.

As to air rights, Peel quickly pointed out that the form of construction required a platform base which would be extremely costly. Physical inspection of the green open space adjacent to Welch, led him to the same premise if not conclusion as to that area.

As to the parking lot and its suitability for construction there is no question. It is prime property. It is divided into R10 and R9 zones and Peel will investigate the effect thereof with respect to building scientific laboratories.

In the most preliminary ballpark way the following numbers were used to think about the problem: square feet needed for the Whitehead Institute, 30,000 net square feet, 60,000 gross square feet; size of parking lot, 300 x 150 feet, or 45,000 square feet; sale price at \$300/square foot, \$15 million; ground rent based on the above, \$1.2 - \$1.5 million; apartments buildable on 25,000 square feet, 600 efficiency apartments in a 30 story building; garage space, one or two levels with perhaps a "shallow grave base" but no deep digging, highest and best use

to be determined in terms of what the plot would support; premium to the University if construction of lab requirements does not reach highest and best use, which it quite clearly will not; possible construction mode on the 45,000 square feet, twin towers, one scientific, one residential, probably with parking as described above.

Mr. Peel will make a report on all three sites with the above considerations, as well as such others as occur to him in mind.



Sydney A. Woodd-Cahusac

cc: Mr. Rodney W. Nichols